

Absolute Futbol Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2014

Absolute Futbol Ltd
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Absolute Futbol Ltd
(Registration number: 05887354)
Abbreviated Balance Sheet at 31 July 2014

	Note	2014 £	2013 £
Fixed assets			
Tangible fixed assets		248	331
Current assets			
Stocks		150	100
Cash at bank and in hand		10,713	5,156
		10,863	5,256
Creditors: Amounts falling due within one year		(6,178)	(1,300)
Net current assets		4,685	3,956
Total assets less current liabilities		4,933	4,287
Creditors: Amounts falling due after more than one year		(6,537)	(20,849)
Net liabilities		(1,604)	(16,562)
Capital and reserves			
Called up share capital	3	10	10
Profit and loss account		(1,614)	(16,572)
Shareholders' deficit		(1,604)	(16,562)

For the year ending 31 July 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 29 April 2015 and signed on its behalf by:

Mr Lee Anthony Lysons
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Absolute Futbol Ltd
(Registration number: 05887354)
Abbreviated Balance Sheet at 31 July 2014
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Mr Scott James Rogers
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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Absolute Futbol Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Going concern

The directors have agreed to support the company for at least 12 months from the Balance Sheet date and, in particular, not to seek repayment of the loans they have made to the company until such time as funds permit. It is envisaged that the company will have a positive Balance Sheet by the next year-end. Accordingly the accounts have been prepared on a going concern basis.

Turnover

Turnover represents amounts chargeable in respect of the services performed for customers. during the period.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Absolute Futbol Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 July 2014
..... continued

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2013	1,578	1,578
At 31 July 2014	1,578	1,578
Depreciation		
At 1 August 2013	1,247	1,247
Charge for the year	83	83
At 31 July 2014	1,330	1,330
Net book value		
At 31 July 2014	248	248
At 31 July 2013	331	331

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
A Ordinary shares of £1 each	5	5	5	5
B Ordinary shares of £1 each	5	5	5	5
	<u>10</u>	<u>10</u>	<u>10</u>	<u>10</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.